

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1482 - SB 1156

March 26, 2011

SUMMARY OF BILL: Authorizes the State Funding Board to develop model budgeting, capital planning, finance transaction management, and risk management policies to be used by public entities and to require adoption of these policies.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The Office of State and Local Finance in the Comptroller's Office will review financial policies of local governments to ensure compliance with these standards. This review can be conducted within existing resources without an increased appropriation or reduced reversion.
- Local governments will not require additional resources to adopt and implement these policies. Any fiscal impact from utilization of these policies cannot reasonably be quantified.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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